

## Message Text

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63

ACTION EB-12

INFO OCT-01 EUR-25 ISO-00 PA-04 PRS-01 USIA-15 AID-05

CIAE-00 COME-00 FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00

XMB-07 OPIC-12 SP-03 CIEP-03 LAB-06 SIL-01 OMB-01

DRC-01 /112 W

----- 119711

R 031750Z OCT 74

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 4657

UNCLAS OTTAWA 3210

PASS TREASURY

EO 11652 NA

TAGS EFIN CA

SUBJ INTERNATIONAL RESERVES

1. MINFIN TURNER ANNOUNCED OCTOBER 2 THAT INTERNATIONAL RESERVES DECLINED BY \$44.5 MILLION DURING SEPTEMBER TO \$5,808.4 MILLION ON SEPTEMBER 30. FOLLOWING IN U.S. MILLION DOLLARS:

U.S. DOLLARS 3,909.8

OTHER FOREIGN CURRENCIES 13.7

GOLD 912.1

SDR'S 556.9

IMF RESERVE POSITION 416.0

2. U.S. DOLLAR RESERVES FELL BY \$108.9 MILLION AND OTHER FOREIGN CURRENCIES WERE DOWN \$100,000. GOLD ROSE \$2 MILLION, SPECIAL DRAWING RIGHTS WERE UP \$1.2 MILLION AND CANADA'S RESERVE POSITION WITH THE IMF INCREASED \$61.4 MILLION.

3. MINFIN TURNER NOTED IN ANNOUNCEMENT THAT CHANGE IN RESERVES DURING SEPTEMBER INCLUDED BOTH A DECLINE OF \$45.1 MILLION DUE TO RETIREMENT OF 1949 ISSUE OF  
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U.S. BONDS, WHICH MATURED ON SEPTEMBER 1, 1974, AND

AN INCREASE OF \$3.9 MILLION, REFLECTING APPRECIATION  
OF U.S. DOLLAR VALUE OF SDR.

4. THE U.S. DOLLAR CLOSED AT C\$.9858, UP FRACTIONALLY  
FROM THE AUGUST 30 CLOSING OF C\$.9876. THE AVERAGE  
DAILY CLOSING IN SEPTEMBER WAS C\$.9863, HIGHER BY  
C\$.007 THAN IN AUGUST.

PORTER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DOLLAR, FOREIGN EXCHANGE HOLDINGS, GOLD HOLDINGS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 OCT 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974OTTAWA03210  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740281-0380  
**From:** OTTAWA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19741076/aaaacmsh.tel  
**Line Count:** 69  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** kellerpr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 13 MAR 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <13 MAR 2002 by chappeld>; APPROVED <29 APR 2002 by kellerpr>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** INTERNATIONAL RESERVES  
**TAGS:** EFIN, CA  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005